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CENTRAL INTELLIGENCE BULLETIN

5 January 1960

DAILY BRIEF

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II. ASIA-AFRICA

OK
Ceylon - Communist China: The 1960 protocol to the Sino-Ceylonese rice-rubber barter agreement, officially announced in Colombo on 2 January, reduces by more than 30 percent the minimum quantities specified in the two countries' second five-year trade pact (1958-1962). The protocol meets Ceylon's terms for an exchange of no more than 17,000 tons of rubber for 160,000 tons of Chinese rice despite Peiping's repeated efforts to contract for larger amounts. Favorable world rubber prices and abundant rice supplies enabled Colombo to remain firm throughout the three months of negotiations, and at one point led top Ceylonese officials to consider abrogation of the rice-rubber agreement. The Chinese Communists, concerned over setbacks in their trade relations with Asian countries, presumably agreed to Ceylon's terms to avoid any suspension of the rice-rubber trade and to keep the way clear for the development of trade with Ceylon in other fields.

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No back-up material.

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